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diate disuse; but no doubt Mr. Palmer is right in feeling that if all men could get full knowledge of his own state of mind, could pass, even in imagination, through the stages through which he has passed, there would be no more fighting. One is struck by the fact that a war-correspondent, accustomed to regard bloodshed as news, should experience this development of sentiment; yet on reflection this seems entirely natural. A certain detachment, as professional observer, is, moreover, just what gives peculiar effect to Mr. Palmer's words. They affect us more than do the utterances of those who, feeling more deeply involved, speak avowedly *de profundis*, or from a hyper-sensitive conscience. Mr. Palmer seems to have neither the temperament of the typical peace advocate, nor the outraged feeling of the peace-lover compelled to participate in butchery. He does not theorize over much; he gives little sign of having been touched on the raw; he has simply arrived at quiet convictions.

LIBERALISM AND INDUSTRY. By Ramsay Muir. Boston and New York: Houghton Mifflin Company.

The question of whether or not one is a "Liberal" (or a Progressive) resolves itself into a problem of drawing rather difficult distinctions; it is all a matter of degree. But if we are willing to overlook the degrees, then most men in America are Liberals and it is to the leaders of Liberal thought that we must look for necessary adjustments. Broadly speaking, Liberalism means a desire to preserve the old value of freedom with order, together with a disposition to make needful readjustments in the social order. This frame of mind, however, is rather difficult to maintain; Liberalism runs the risk of being either narrowly individualistic, as the old Liberalism was, or merely opportunist and experimental. In practice it is, moreover, like all doctrines of the golden mean, somewhat difficult to apply.

This latter fact is well illustrated by Professor Muir's remarks about capital. It is easy enough to dispose of Socialist contentions or to point out the follies of Syndicalism. It is not difficult to admit the services of trade unionism, nor to concede to the "trusts" a certain measure of usefulness under legal control. New methods of industrial organization, grouped under the general head of industrial democracy, may be safely commended—so far as they work;—and it is easy to see that profit-sharing, so far as it may be freed from technical difficulties, is a good thing. But when one reaches the question of capital, then he is at a point of theory that will not yield to simple readjustment. Professor Muir's statement on this point is, therefore, especially interesting.

"If we mean by Capitalism," he writes, "a system in which the owners of capital invested in an industry are treated as the owners of the industry, Liberalism must declare itself opposed to Capitalism. For it is bound to contend that all the factors concerned have their own distinct and appropriate rights, and that therefore industry should be organized on a basis which will recognize the partnership of all these factors."

Thus the moderate doctrine cannot avoid committing itself to a statement of principle that represents a wide departure from old principles. In its real meaning, the doctrine is revolutionary as putting a large limitation upon the "sacred rights of property." We may have a slow and quiet revolution or a sudden and more or less violent revolution; but if it be true, as Professor Muir says, that those who have invested money in a property are not wholly the owners of it, then a revolution we shall have. Doubtless we are already in the midst of one! What it all appears to mean is that matters will have to be settled with considerable friction and through the logic of events—not merely through the application of enlightened common sense to existing conditions.

Professor Muir's book is notably clear, well-informed, and moderate in tone. It would be an error, however, to suppose that either he or any other can supply an easily workable programme. There appears the necessity of real conflicts over "rights" and "principles." But if men of good will and reasonable mind work together, the workable programme will doubtless become more and more a clearly seen reality.

THE WASTED GENERATION. By Owen Johnson. Boston: Little, Brown & Company.

In *The Wasted Generation*, the author of *The Varmint* and *Stover at Yale* appears in what is, despite intervening books, distinctly a new light. The audacity of his theme—the story of a French woman of quality ruined by a Prussian officer—obliges him to rise to heights not merely of fiction but of poetry; and he does rise to considerable heights. Whether he quite attains the authority and the detachment that his subject requires is another question. One does not dare to vouch that the fable of *The Wasted Generation* would have made Shelley blench, but certainly it is in itself not much easier of approach than that of *The Cenci*. Mr. Johnson is, of course, far too good an artist not to perceive that his theme makes the most exacting demands upon his skill. He is not one of those who, in the belief that a terrific situation necessarily makes a good story, rush in where angels fear to tread. He uses all the art he has, and it is a good deal.

In one respect, Mr. Johnson has been exceptionally and conspicuously successful: he has drawn from the war spiritual elements that make his story of love a real love-story—a thing none too common in fiction nowadays. The violated Bernoline is not a flapper, nor a "good sort", but a lady—and such a lady! And the atmosphere she carries with her—atmosphere of the French home, of French traditions, of France itself—enhances her effect mightily. Really, Bernoline says very little in the story, and that little is scarcely remarkable; moreover, one hardly sees her face to face. Yet she is not at all a shadowy person nor merely mysterious: one believes in her, in her reasons, and in her love.

Thus, Mr. Johnson has developed from the flux of life in his story some-